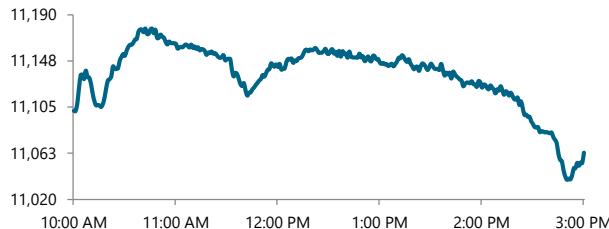


Daily Markets Overview

24 August 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,063	-0.1	-1.2	27.3	32.2
Saudi (NOMUC)	24,486	-1.4	-1.8	-6.7	NA
Energy	5,437	-0.9	-1.2	0.9	27.0
Materials	7,224	-0.8	-2.1	25.7	22.8
Capital Goods	8,824	1.1	-0.5	35.0	26.8
Com. & Prof. Svc	4,308	0.9	-1.8	6.1	NA
Transportation	6,080	0.3	-1.8	25.5	NA
Cons. Durables & Apparel	7,784	-1.2	-1.8	36.0	NA
Consumer Services	4,953	0.1	-1.5	16.0	NA
Media	19,219	-0.9	-2.0	88.1	NA
Retailing	10,685	0.6	1.0	24.9	34.9
Food & Staples Retailing	9,743	0.1	-1.4	-7.5	38.4
Food & Beverages	5,589	-0.2	-1.5	2.3	40.5
Health Care Equipment	8,160	-0.6	-1.0	44.3	41.4
Pharma, Biotech & Life Science	6,966	2.7	1.9	34.7	NA
Banks	10,952	0.8	-1.0	44.3	20.4
Diversified Financials	7,400	-0.8	-2.0	61.0	NA
Insurance	7,122	0.6	-0.4	18.2	NA
Telecommunication	8,083	-1.8	-1.6	17.2	24.5
Utilities	5,731	-1.7	-2.0	24.3	12.4
REITs	4,978	-0.4	-0.8	16.2	39.8
Real Estate	3,510	-1.0	-0.2	16.2	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Tourism Enterprise Co.	62.90	5.7%	86
Zamil Industrial Investment Co.	37.85	5.1%	137
Tanmiah Food Co.	111.00	4.7%	191
Bawan Co.	40.20	3.2%	21
Saudi Ceramic Co.	65.20	3.2%	34

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Sadr Logistics Co.	24-Aug-21
Red Sea International Co.	24-Aug-21
Alandalus Property Co.	25-Aug-21
Etihad Athaab Telecommunication Co.	25-Aug-21
National Company for Learning and Education	25-Aug-21
Thob Al Aseel Co	26-Aug-21

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of August 23, 2021
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.1% lower at 11,063, while NOMUC ended 1.4% lower to 24,486 on Monday. TASI traded value totaled SAR 5.8bn and averaged SAR 7.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 19.5% of the daily traded value.
- MSCI Emerging Markets closed 1.4% higher on Monday, trading at PE (TTM) of 15.9x vs. 32.2x for TASI.
- Banks ended 0.8% higher, while Materials closed 0.8% lower. Telecom declined 1.8%. Pharma, Biotech & Life Science (up 2.7%) was the best performing sector. Among stocks, Tourism Enterprise Co. (4170/TECO AB), Zamil Industrial Investment Co. (2240/ZIIC AB), and Tanmiah Food Co. (2281/TANMIAH AB), led the gainers.
- According to the General Authority for Statistics (GASTAT), prices of 70 goods and services out of 166 decreased in KSA Y/Y in July, while prices of 94 goods and services rose. Out of the 91 food products, fresh local milk (Al Safi) recorded the biggest rise by 19.81% Y/Y. It was followed by Lebanese grapes with a 16% increase Y/Y. (Source: Argaam)
- According to CEO of National Center for Waste Management (NCWM), the firm has awarded more than 200 waste management licenses since granting of licenses four months ago. He added that the center witnessed significant interest from the private sector regarding licensing, given it aims to officially carry out the waste management business. (Source: Argaam)
- Emaar The Economic City (4220/EMaar AB) invested nearly SAR 18bn (USD 4.8bn) in the development of King Abdullah Economic City (KAEC) in equity and funding since its inception. This created approximately 8x value to the investment properties as disclosed in the audited financial statements for the year ended December 31, 2020. (Source: Argaam)
- Mohammed Hasan AlNaqool Sons Co. (9514/ALNAQOOL AB) reported net profit after Zakat and tax of SAR 4.0mn (USD 1.1mn) for 1H21, an increase of more than two-fold, compared to SAR 1.5mn (USD 0.4mn) in year-earlier period. The profit increase was driven by higher revenue from increased sales, in addition to easing the precautionary measures related to the COVID-19 lockdown in the country. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Fitaihi Holding Group	31.60	-3.4%	44
The Qassim Cement Co.	83.70	-3.4%	11
Etihad Athaab Telecommunication Co.	29.30	-3.3%	28
Saudi Advanced Industries Co.	49.70	-2.9%	89
Saudi Arabian Mining Co.	67.00	-2.8%	46

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	121.20	1.0%	325
Saudi Basic Industries Corp.	120.20	-0.7%	243
Alinma Bank	22.08	0.4%	220
Tanmiah Food Co.	111.00	4.7%	191
The Saudi Arabian Oil Company	34.50	-1.2%	154

Source: Tadawul

Daily Markets Overview

24 August 2021

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,888	0.7	1.7	15.9	21.3
Abu Dhabi (ADX)	7,684	0.1	0.8	52.3	23.6
Kuwait (KSE)	6,522	0.0	0.2	21.4	NA
Qatar (QE)	11,134	0.5	0.9	6.7	16.9
Oman (MSM)	3,960	-0.3	-0.6	8.2	12.6
Bahrain (BSE)	1,642	-0.4	0.2	10.2	11.6
DJMENA Index	710	0.2	-0.2	22.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,480	0.9	0.9	19.3	26.9
US (NASDAQ 100)	14,943	1.5	1.5	15.9	31.3
UK (FTSE 100)	7,109	0.3	0.3	10.0	19.0
Germany (DAX)	15,853	0.3	0.3	15.6	18.1
France (CAC 40)	6,683	0.9	0.9	20.4	25.2
Russia (MICEX)	3,883	1.3	1.3	18.1	9.3
Japan (Nikkei)	27,494	1.8	1.8	0.2	15.9
Hong Kong (HSI)	25,110	1.0	1.0	-7.8	10.1
South Korea (KOSPI)	3,090	1.0	1.0	7.5	16.1
China (SHCOMP)	3,477	1.5	1.5	0.1	15.6
India (NIFTY)	16,496	0.3	0.3	18.0	26.7
Brazil (IBOV)	1,17,472	-0.5	-0.5	-1.3	9.2
Turkey (BIST 100)	1,459	1.0	1.0	-1.2	8.0
Egypt (EGX30)	10,884	0.7	0.7	0.4	9.9
MSCI Emerging Markets	1,238	1.4	1.4	-4.2	15.9
MSCI World	3,113	1.1	1.1	15.7	24.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	68.8	5.5	5.5	32.7	55.0
Natural Gas (\$/mmbtu)	3.9	2.4	2.4	55.4	41.0
Gold (\$/oz)	1,805	1.4	1.4	-4.9	-7.0
Silver (\$/oz)	23.6	2.6	2.6	-10.5	-11.8
Platinum (\$/oz)	1,018	2.1	2.1	-5.0	10.4
Copper (\$/t)	9,301	2.8	2.8	20.0	42.8
Zinc (\$/t)	2,921	-0.1	-0.1	7.0	20.2
Lead (\$/mt)	2,474	0.2	0.2	25.4	25.9
Wheat (\$/bu)	734	0.7	0.7	14.5	30.5
Corn (\$/bu)	536	-0.3	-0.3	10.6	43.2
Sugar (\$/lb)	19.6	0.0	0.0	26.4	55.9

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.13	0.00	-0.11	0.00
Saudi Arabia	0.80	0.00	-0.02	0.67
UAE	0.33	0.00	-0.18	0.21
Kuwait	1.50	0.00	0.06	1.37
Qatar	1.11	0.03	-0.01	0.98
Bahrain	1.59	0.02	-0.66	1.46

Source: Reuters

NOTES:

(1) Prices updated as of August 23, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Monday. S&P 500 and NASDAQ gained 0.9% and 1.5%, respectively. Dow Jones Industrial closed 0.6% higher. In Europe, both UK and Germany increased 0.3%, while France gained 0.9%.
- Asian markets are trading in the green on Tuesday. Both China and Japan are up 1.0%. South Korea and Hong Kong are trading 1.2% and 1.6% higher, respectively, while India is trading flat, in the morning session.
- GCC markets ended mixed on Monday. Dubai and Abu Dhabi gained 0.7% and 0.1%, respectively. Kuwait closed flat, while Qatar increased 0.5%. Oman and Bahrain ended 0.3% and 0.4% lower, respectively.
- UK's IHS Markit/CIPS Manufacturing PMI for August stood at 60.1 (prior: 60.4, consensus: 59.5). (Source: Trading Economics)
- According to UAE's Minister of Economy, the UAE recorded a 52% increase in the number of branches of foreign companies from more than 114 countries to 2577 during the past ten years. British companies topped the foreign companies in terms of the number of branches registered in the UAE, accounting for 11.6% of these companies, followed by the US with 8.3%, India with 5.5%, and South Korea with 5.1%. (Source: Decypha)
- The Abu Dhabi National Oil Company (ADNOC) has inked framework agreements worth USD 1.0bn (SAR 3.75bn) for the concept and front-end engineering design (FEED) services for major projects across the company's full value chain. To achieve its 2030 strategy, ADNOC has entered into the framework agreements of duration between 2021 and 2026 with eight global engineering contractors. (Source: Decypha)
- Dubai's Emirates Central Cooling Systems Corporation (Empower) revealed that it has signed an agreement with Dubai developer Nakheel for acquisition of 19 of its district cooling plants for AED 860mn (SAR 877mn). The financing of the deal will be through a mix of company's funds and finance from local and international banks with which Empower is having close strategic relations. (Source: Trade Arabia)
- Abu Dhabi-based Aldar Properties (ALDAR UH) has announced the launch of Yas Acres The Magnolias development on Yas Island within the Emirate. It is the third phase of the overall development at the Yas Acres gated community. Construction of Magnolias is due to begin in 4Q21, with handovers expected to commence in 3Q24. (Source: Decypha)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 20 (prior: -3.2mn barrels) will be announced on August tomorrow. (Source: Trading Economics)
- US jobless claims for the week ended August 21 (prior: 348K) will be announced on August 26. (Source: Trading Economics)
- Japan's industrial production for July (prior: 6.5% M/M and 23.0% Y/Y) will be announced on August 31. (Source: Trading Economics)

Daily Markets Overview

24 August 2021

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Saudi Fransi Capital

(Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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